

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE OPTIONABLE SECURITIES LITIGATION

CIVIL ACTION NO. 07-3753 (LAK)

DECLARATION OF KIM E. MILLER IN SUPPORT OF LEAD PLAINTIFFS' OPPOSITION TO DEFENDANTS' MOTIONS TO DISMISS THE CONSOLIDATED AMENDED CLASS ACTION COMPLAINT

I, Kim E. Miller, hereby declare as follows:

1. I am a member in good standing of the bar of the Southern District of New York. I am a member of the law firm of Kahn Gauthier Swick, LLC, Lead Counsel for the Class. I submit this Declaration in Support of Lead Plaintiffs' Opposition to Defendants' Motions To Dismiss the Consolidated Amended Class Action Complaint.

2. Attached as exhibits are true and correct copies of the following:

Exhibit A: Class Period historical trading data for Optionable, including daily trading volume and calculated average daily trading volume, downloaded from Yahoo!Finance.com; and

Exhibit B: Optionable's Form 4 filed with the SEC on May 9, 2007.

I declare under penalty of perjury under the laws of the United States of America that the foregoing facts are true and correct.

Executed this 4th day of April, 2008, at New York, New York.

/s/ Kim E. Miller

Kim E. Miller

CERTIFICATE OF SERVICE

I hereby certify that this Memorandum was filed through the ECF system and will be sent electronically to the registered participants as identified on the Notice of Electronic Filing (NEF), and paper copies will be sent to those indicated as non-registered participants on April 4, 2008.

/s/ Kim E. Miller

EXHIBIT A

Date	Open	High	Low	Close	Volume	Adj Close
5/14/2007	0.8	0.82	0.42	0.43	11373300	0.43
5/11/2007	0.84	1.22	0.77	1.01	9569000	1.01
5/10/2007	2.74	2.92	0.74	0.85	19040000	0.85
5/9/2007	3.02	3.25	2.61	2.81	11472300	2.81
5/8/2007	4.79	4.9	4.5	4.64	710500	4.64
5/7/2007	4.32	4.77	4.3	4.63	1098800	4.63
5/4/2007	4.33	4.42	4	4.18	2727400	4.18
5/3/2007	4.62	4.63	3.78	3.94	5346600	3.94
5/2/2007	6	6.15	4.49	4.82	5258800	4.82
5/1/2007	5.62	5.63	4.97	5.34	2604100	5.34
4/30/2007	5.7	5.99	5.31	5.65	1853300	5.65
4/27/2007	7.2	7.21	5.26	5.56	5854900	5.56
4/26/2007	6.32	7.01	6.3	7.01	1371300	7.01
4/25/2007	6.22	6.37	6.11	6.32	211400	6.32
4/24/2007	6.23	6.35	6.19	6.2	241800	6.2
4/23/2007	6.4	6.45	6.03	6.14	547800	6.14
4/20/2007	6.45	6.57	6.25	6.45	276600	6.45
4/19/2007	6.55	6.55	6.3	6.4	179600	6.4
4/18/2007	6.72	6.76	6.45	6.55	608200	6.55
4/17/2007	6.65	6.8	6.4	6.66	405400	6.66
4/16/2007	6.6	6.77	6.26	6.55	1478100	6.55
4/13/2007	6.85	7.08	6.56	6.58	792900	6.58
4/12/2007	6.93	7	6.41	6.65	613700	6.65
4/11/2007	7.66	7.78	6.66	6.83	1385500	6.83
4/10/2007	7.2	7.63	7.01	7.29	861200	7.29
4/9/2007	7.05	7.25	6.63	7.23	774400	7.23
4/5/2007	5.97	7.23	5.96	7.01	1847100	7.01
4/4/2007	6	6.05	5.93	5.95	267900	5.95
4/3/2007	6.16	6.16	5.93	6.03	286600	6.03
4/2/2007	5.89	6.2	5.86	6	469000	6
3/30/2007	6.01	6.15	5.85	5.93	520100	5.93
3/29/2007	5.97	6.41	5.97	6	776400	6
3/28/2007	6.25	6.3	5.93	5.98	849300	5.98
3/27/2007	6.49	6.53	6.23	6.25	462500	6.25
3/26/2007	6.29	6.88	6.12	6.5	955600	6.5
3/23/2007	6.06	6.35	5.9	6.31	403200	6.31
3/22/2007	5.79	6.14	5.49	6.03	911000	6.03
3/21/2007	5.01	5.9	4.9	5.9	1633400	5.9
3/20/2007	5.64	5.65	4.9	5	2443800	5
3/19/2007	5.91	6.15	5.6	5.65	995900	5.65
3/16/2007	6.25	6.58	5.87	5.9	1351600	5.9
3/15/2007	6.6	6.88	6.1	6.25	1236300	6.25
3/14/2007	6.12	6.42	5.7	6.42	695500	6.42
3/13/2007	6.37	6.44	6.1	6.12	299700	6.12
3/12/2007	6.37	6.4	6.05	6.36	595400	6.36
3/9/2007	6.45	6.58	6.01	6.36	891900	6.36
3/8/2007	6.7	6.78	6.2	6.4	1125400	6.4
3/7/2007	7	7	6.42	6.49	1123700	6.49
3/6/2007	6.55	7.17	6.45	6.98	987400	6.98
3/5/2007	6.66	6.88	6.27	6.34	984700	6.34

3/2/2007	6.98	7.3	6.75	6.95	1106700	6.95
3/1/2007	6.98	7.38	6.64	6.96	1086200	6.96
2/28/2007	7.35	7.7	6.95	7.2	1434200	7.2
2/27/2007	7.91	8.14	7.05	7.19	1922100	7.19
2/26/2007	8.16	9.1	8.14	8.29	1727000	8.29
2/23/2007	7.3	8.14	7.25	7.98	1258700	7.98
2/22/2007	7.7	7.75	6.88	7.25	1592700	7.25
2/21/2007	7.98	8.05	7.55	7.6	869400	7.6
2/20/2007	8.14	8.14	7.85	7.92	1058500	7.92
2/16/2007	8.09	8.25	7.8	8.05	911300	8.05
2/15/2007	8.33	8.37	7.76	8.09	987800	8.09
2/14/2007	8.83	8.84	7.93	8.31	2513900	8.31
2/13/2007	7.89	8.79	7.75	8.62	4015900	8.62
2/12/2007	7.35	8.03	6.76	7.8	2849000	7.8
2/9/2007	5.95	7.2	5.95	7.17	6104500	7.17
2/8/2007	5.77	6	5.65	5.95	588900	5.95
2/7/2007	6	6	5.5	5.8	1428200	5.8
2/6/2007	6.11	6.12	5.44	5.99	1361600	5.99
2/5/2007	6.12	6.18	5.95	6.09	640300	6.09
2/2/2007	6.29	6.29	6.01	6.1	818700	6.1
2/1/2007	6.16	6.33	5.96	6.21	1301100	6.21
1/31/2007	6.1	6.4	5.69	6	1375400	6
1/30/2007	5.4	6.17	5.05	6.06	1015200	6.06
1/29/2007	5.75	5.75	5.28	5.4	864400	5.4
1/26/2007	5.96	6.03	5.41	5.69	1440100	5.69
1/25/2007	6.26	6.42	5.74	5.9	2575300	5.9
1/24/2007	5.47	6.55	5.11	6.51	4680000	6.51
1/23/2007	5.55	5.55	4.71	5.5	5095700	5.5
1/22/2007	4.11	4.38	4.03	4.34	535800	4.34

average daily trading volume: **2049733**

EXHIBIT B



Form 4

Optionable Inc - OPBL.OB

May, 8 2007

Statement of changes in beneficial ownership of securities

SEC Form 4

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: February 28, 2011
 Estimated average burden
 hours per response 0.5

☐ Check this box if no longer
 subject to Section 16. Form 4 or
 Form 5 obligations may continue.
 See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility
 Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<u>Cassidy Kevin</u>			<u>Optionable Inc [OPBL.OB]</u>		<input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Executive Officer</u>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			
			<u>05/07/2007</u>			
465 COLUMBUS AVE. SUITE 280			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
(Street)					<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
<u>VALHALLA</u>	<u>NY</u>	<u>10595</u>				
(City)	(State)	(Zip)				

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								298,772	D	
Common Stock								113,665	I	By daughter, Kerry Cassidy
Common Stock								400,000	I	By Pierpont Capital, Inc. ⁽¹⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options (Right to buy)	\$4.63	05/07/2007		A		55,000		05/07/2007	05/07/2017	Common Stock	55,000	\$0 ⁽²⁾	55,000	D	
Options (Right to buy)	\$7.17							02/09/2007	⁽³⁾	Common Stock	10,000		10,000	D	
Warrants (Right to buy)	\$0.95							07/01/2006	02/23/2009	Common Stock	200,000		200,000	I	By Pierpont Capital, Inc. ⁽¹⁾

Explanation of Responses:

- The Reporting Person is the director, vice president, treasurer, secretary and a principal stockholder of Pierpont Capital, Inc.
- Issued pursuant to an Amended and Restated Employment Agreement, dated April 10, 2007, which requires the Issuer to issue to employee 5,000 options each time a firm registers with and executes its first 10,000 lots on Issuer's OPEX platform.
- The options shall terminate upon the first anniversary of Optionee's death or immediately upon termination of the Optionee's employment for cause.

Remarks:

/s/ Kevin Cassidy

05/08/2007

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.